

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 56: HEALTH MAINTENANCE ORGANIZATIONS

§4208. ANNUAL REPORT

1. Every health maintenance organization shall file annually, on or before March 1st or within any reasonable extension of time that the superintendent for good cause shown may have granted on or before March 1st, with the superintendent a full and true statement of its financial condition, transactions and affairs as of December 31st of the preceding year, verified by at least 3 principal officers and shall provide a copy of that statement to the Commissioner of Human Services. The superintendent may by rule or order require the filing of quarterly or more frequent reports, which may be required to include liability for uncovered expenditures as well as an audit opinion.

[1993, c. 313, §33 (AMD) .]

2.

[1993, c. 313, §34 (RP) .]

3. The annual statement must be prepared in accordance with the National Association of Insurance Commissioners annual statement instructions and must follow practices and procedures prescribed by the National Association of Insurance Commissioners accounting practices and procedures manual for health maintenance organizations. The annual statement must include:

A. A summary of information compiled pursuant to section 4204 in the form required by the Commissioner of Human Services; and [1993, c. 313, §35 (NEW) .]

B. Other information related to the performance of the health maintenance organization that is necessary to enable the superintendent to carry out the superintendent's duties under this chapter. [1993, c. 313, §35 (NEW) .]

[1993, c. 313, §35 (NEW) .]

4. The superintendent may refuse to continue or may suspend or revoke the certificate of authority of a health maintenance organization failing to file an annual statement when due.

[1993, c. 313, §35 (NEW) .]

SECTION HISTORY

1975, c. 293, §4 (AMD). 1975, c. 503, (NEW). 1991, c. 709, §6 (AMD).
1993, c. 313, §§33-35 (AMD).

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